



COUNTY OF SAN DIEGO
Great Government Through the General Management System – Quality, Timeliness, Value
DEPARTMENT OF HUMAN RESOURCES

CLASS SPECIFICATION

UNCLASSIFIED

RETIREMENT ASSISTANT CHIEF INVESTMENT OFFICER

Class No. 000284

■ CLASSIFICATION PURPOSE

To review the investment activities of the San Diego County Employees Retirement Association (SDCERA); to make recommendations on the management of retirement funds to the Chief Investment Officer; and to perform related work.

■ DISTINGUISHING CHARACTERISTICS

This class reports to the Retirement Chief Investment Officer. Under general direction, the incumbent is responsible for reviewing and approving retirement fund investment-related activities for the SDCERA, and for making investment recommendations to the Retirement Board.

■ FUNCTIONS

The examples of functions listed in the class specification are representative but not necessarily exhaustive or descriptive of any one position in the class. Management is not precluded from assigning other related functions not listed herein if such duties are a logical assignment for the position.

Essential Functions:

1. Reviews investment acquisitions and sales, appraisals, cash flows, and expenses to ensure that the Retirement Board's investment objectives are implemented.
2. Reviews and approves expenditures for investment-related activities.
3. Prepares and provides status reports and information to Board members on the investment program, portfolio performance, and investment management activities.
4. Establishes investment reporting procedures and mechanisms.
5. Monitors capital markets and economic forecasts and provides information to the Board on domestic and global economic situations.
6. Makes recommendations on investment policy, practices, allocations, and instruments.
7. Establishes operational procedures on investment transactions with custodial banks, investment managers, and related parties.
8. Coordinates and participates in reviewing, selecting, and retaining investment managers.
9. Manages and coordinates quantitative research projects and builds and evaluates risk models.
10. Researches investment managers who specialize in a specific type of capital market.
11. Meets with vendors and representatives from financial institutions and reviews new investment products.
12. Negotiates contracts with outside investment managers and submits to the Retirement Board for final approval.
13. Implements applicable investment portfolio re-allocations, weighing, and distributions in accordance with Retirement Board approved investment policy and objectives.
14. Directs and supervises staff in the Investments Division.
15. Provides responsive, high quality service to County employees, representatives of outside agencies and members of the public by providing accurate, complete and up-to-date information, in a courteous, efficient and timely manner.

■ KNOWLEDGE, SKILLS AND ABILITIES

Knowledge of:

- Investment/financial terminology and techniques.
- Principles and practices of financial management.
- Optimization mathematics, financial theory, and quantitative methods.
- Investment portfolio management and processes.
- Modern portfolio theory.
- Software programming and applicable computer systems.
- Linear algebra and calculus.
- The General Management System in principle and in practice.
- County customer service objectives and strategies.

Skills and Abilities to:

- Review investment acquisitions, sales, appraisals, cash flows, and expenses.
- Prepare and provide technical reports and information on investment programs, portfolio performance, and investment management activities.
- Monitor capital markets and economic forecasts.
- Make recommendations on investment policy, practices, allocations, and instruments.
- Develop and implement investment reporting procedures, mechanisms and operational procedures on investment transactions.
- Implement applicable investment portfolio re-allocations, weighing, and distributions in accordance with the Retirement Board approved investment policies and objectives.
- Supervise, train, and evaluate the work of subordinate staff.
- Communicate effectively in oral and written form.
- Establish and maintain effective working relationships with management, the Retirement Board, vendors, financial institution representatives, employees, employee representatives, and the public representing diverse cultures and backgrounds.
- Communicate effectively orally and in writing.

■ EDUCATION/EXPERIENCE

Education, training, and/or experience that demonstrate possession of the knowledge, skills and abilities listed above. An example of qualifying education/experience is:

1. A bachelor's degree from an accredited college or university in finance, accounting, economics, mathematics, or related field; AND three (3) years of financial markets experience; OR,
2. Five (5) years of professional-level investment management experience managing a multi-million dollar investment portfolio.

Note: A CFA, MBA, MSC Finance, advanced economic or quantitative degree with investments or finance emphasis is highly desirable.

■ ESSENTIAL PHYSICAL CHARACTERISTICS

The physical characteristics described here are representative of those that must be met by an employee to successfully perform the essential functions of the classification. Reasonable accommodation may be made to enable an individual with qualified disabilities to perform the essential functions of a job, on a case-by-case basis.

Continuous upward and downward flexion of the neck. Frequent: sitting, repetitive use of hands to operate computers, printers and copiers. Occasional: walking, standing, bending and twisting of neck, bending and twisting of waist, squatting, simple grasping, and reaching above and below shoulder level.

■ SPECIAL NOTES, LICENSES, OR REQUIREMENTS

License

A valid California class C driver's license, which must be maintained throughout employment in this class, is required at time of appointment, or the ability to arrange necessary and timely transportation for field travel. Employees in this class may be required to use their own vehicle.

Certification/Registration

None Required.

Working Conditions

Office environment; exposure to computer screens. Frequent out of County travel is required to attend conferences related to public sector pension plans/investment management and meetings with external advisors/money managers.

Background Investigation

Must have a reputation for honesty and trustworthiness. Misdemeanor and/or felony convictions may be disqualifying depending on type, number, severity, and recency. Prior to appointment, candidates will be subject to a background investigation.

Persons serving in positions in the Unclassified Service do not accrue tenure and serve at the pleasure of the appointing authority (Charter of the County of San Diego Section 909.2).

**New: July 28, 2000
Reviewed: Spring 2003
Revised: June 8, 2004**

Retirement Assistant Chief Investment Officer (Class No. 000284)

Union Code: NA

Variable Entry: Y